



## Sale of another non-core business in Italy

**Milan, December 29, 2015**-Gruppo Campari announced today the signing of an **agreement for the sale of the non-core business Casoni Fabbricazione Liquori S.p.A.**, an Italian company wholly owned by Fratelli Averna S.p.A..

Casoni Fabbricazione Liquori S.p.A., specialized in the **production of private label alcoholic beverages and co-packing activities**, entered Gruppo Campari's business in **June 2014** within the acquisition of Averna Group, the owner, in particular, of Amaro Averna and Braulio brands.

Following the acquisition, the Group started a **reorganisation process of the Averna Group business** aiming at **achieving synergies via the transfer of bottling and distribution activities relating to strategic brands into Gruppo Campari's existing platform** as well as **optimising the acquired portfolio via the sale of the non-core brand Limoncetta**, finalized in January 2015. By the disposal of Casoni Fabbricazione Liquori S.p.A., the **Group continues to implement successfully its divesture program involving non-core and low margin businesses in line with its announced strategy**.

The business, which will be **sold to a pool of local entrepreneurs**, mainly consists of production plants located in Modena, Italy, and Pribenik, Slovak Republic.

**The overall deal value is € 5.3 million and includes a net financial position of approx. € 2.3 million.** The **deal closing** is expected to be **by the end of March 2016**.

This transaction **underlines Gruppo Campari strategy of strengthening its focus on its core high-margin spirits business by streamlining its non-core businesses**. Besides the sale of the **Limoncetta** brand in Italy in January 2015 (consideration of **€ 7.0 million**), Gruppo Campari completed the disposals of the **Punch Barbieri brand** in Italy in February 2013 (consideration of **€ 4.5 million**), the **Jamaican division Federated Pharmaceutical** in Jamaica in March 2015 (consideration of **€ 13.0 million**), the **Enrico Serafino S.r.l. winery** in Italy in June 2015 (consideration of **€ 6.1 million**) and the **Agri-Chemicals division of J. Wray & Nephew Limited** in Jamaica in July 2015 (consideration of **€ 7.3 million**). Lastly, during the first quarter 2015, Gruppo Campari exited the third party distribution agreements of general merchandise in Jamaica.

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## FOR FURTHER INFORMATION

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### **ABOUT GRUPPO CAMPARI**

Davide Campari-Milano S.p.A., together with its affiliates ('Gruppo Campari'), is a major player in the global beverage sector, trading in **over 190 nations** around the world with leading positions in Europe and the Americas. The Group was founded in 1860 and today is **the sixth-largest player worldwide in the premium spirits industry**. The Group's portfolio, with over 50 brands, spans spirits, the core business, wines and soft drinks. Internationally-renowned brands include **Aperol, Appleton Estate, Campari, SKYY and Wild Turkey**. Headquartered in Sesto San Giovanni, Italy, Campari owns 16 plants and 2 wineries worldwide and has its own distribution network in 19 countries. The Group employs around 4,000 people. The shares of the parent company, Davide Campari-Milano S.p.A. (Reuters CPRI.MI - Bloomberg CPR IM), are listed on the Italian Stock Exchange since 2001. For more information: <http://www.camparigroup.com>

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